



Marshal Yevgeni I. Shaposhnikov, second from left, introducing Secretary of State James A. Baker 3d to his deputies at the Defense Ministry in Moscow on Wednesday.

Yeltsin Arms Offer: Nuclear Cuts to End Any Threat to U.S.

By Joseph Fitchett
International Herald Tribune
In response to U.S. proposals, President Boris N. Yeltsin of Russia offered Wednesday to start dismantling his country's nuclear arsenal along lines that would end any military threat to the United States.
The Russian leadership's interest in military cooperation with Washington was confirmed when Mr. Yeltsin, in a televised speech in Moscow, expressed interest in the development of a global system of defenses against long-range missiles — a turnaround from Moscow's objections to U.S. programs to build a space-based defensive shield.
Although Mr. Yeltsin said that he was proposing cooperation on a program to intercept missiles that would replace the Strategic Defense Initiative, his comments — while not detailed on this point — suggested that Moscow acknowledges that it could benefit from the protection of a U.S.-developed defensive system in future.
For months, Russian military experts have been saying in private meetings with Western officials and analysts that Moscow will need to rely increasingly on some kind of anti-missile system, even if only partially effective, because of the risks of a confrontation with China or with Muslim states that might acquire nuclear arms.
In his State of the Union speech Tuesday night, President George Bush outlined new arms-control measures, including a proposal that the United States and the former Soviet republics eliminate all multiple-warhead nuclear missiles based on land.
When he meets with Mr. Yeltsin on Saturday, Mr. Bush said, he will propose that if Russia eliminates all land-based missiles with more than one warhead, he will eliminate the multiple-warhead MX missile and reduce the number of warheads on the Minuteman missile from three to one.
Mr. Bush said that the number of warheads on submarine-launched missiles would be reduced, and that the United States would "convert a substantial portion of our strategic bombers to primarily conventional use."
Underlining the Russian leadership's apparent interest in accepting Washington's disarmament priorities, the thrust of Mr. Yeltsin's proposals — his first major statement on the subject since the collapse of the Soviet Union in December — was directed at halting the production of new nuclear weapons rather than eliminating existing warheads. His proposals also were aimed at ending military production rather than negotiating more treaties that would actually cost money to implement.
If agreement can be reached with Mr. Bush in talks next week in Washington, Mr. Yeltsin said, Moscow will halt programs to modernize long-range nuclear missiles, halt new arms purchases and stop production of long-range cruise missiles and heavy bombers.
That position is welcome in Washington because it effectively ends any prospect of the Russian military establishment continuing a nuclear arms race with the United States, even on a smaller scale.
If all the cuts proposed by Washington and Moscow take effect, both countries will go down to about 4,500 long-range warheads each — roughly four times more than Britain, China or France.
Prime Minister John Major of Britain, welcoming the cuts as stabilizing, said that London would proceed to deploy more nuclear missiles on its strategic submarines.
As a conciliatory gesture in advance, Mr. Bush offered to cut the number of nuclear missiles deployed on strategic submarines, the arm of the U.S. deterrent that is the major threat to Moscow.
Mr. Yeltsin, saying that "the United States is

Greenspan Doubts Bush's Economic Plan Is Needed

By Lawrence Malkin
International Herald Tribune
NEW YORK — Alan Greenspan, chairman of the Federal Reserve Board, said Wednesday that President George Bush's plans to give the American economy a lift were unnecessary because growth was already reviving.
Pressed by Democrats in Congress to cut interest rates again, Mr. Greenspan said in Washington that the Fed's recent aggressive rate cuts should be enough to start the economy "moving out of this extraordinary lethargy alone." His comments sent securities markets tumbling, with the Dow Jones industrial average of 36 blue-chip stocks losing more than 47 points.
The president formally submitted his proposed budget to Congress on Wednesday morning along the lines he had drawn in his State of the Union address the night before. His proposed federal spending of \$1.517 trillion in the 1993 fiscal year, which begins Oct. 1, the most important shift in priorities would take place in a \$10 billion cut in the military, which would culminate in a \$50 billion reduction in military outlays over five years.
Congress is expected to seek greater military cuts, but the administration chose to apply its savings mainly to cutting the deficit rather than bolstering social or economic programs. It estimated that the 1993 deficit would come to \$351.9 billion, or \$47.5 billion less than this year. An additional \$5 billion in savings would come from eliminating 246 government programs — also likely to be stymied by Congress — while increasing funding for AIDS programs, air traffic control, prisons, the atomic supercollider and planting trees.
Mr. Greenspan was not alone in questioning the president's plans. In a separate congressional hearing, Robert D. Reischauer, chief of the Congressional Budget Office, said tax cuts would be saved rather than spent and have come too late to help the economy. "I don't think there is a lot of punch here," he said, an assessment Mr. Greenspan seemed to share.
Before Mr. Greenspan made his comments, relief spread through the world's financial markets that Mr. Bush, following his conservative financial instincts, was willing to gamble his reelection on what would amount almost to a self-levee against economic revival this summer. Fears lingered that Congress might try to override the president, but they were minimal.
"He did the right thing by doing nothing," said Paul Chertkov at Citibank in London.
U.S. Treasury bonds firmed in Tokyo on the president's Tuesday night speech, then settled into narrow trading ranges in London. But they fell in New York when dealers realized that the government's most immediate stimulus, a cut in individual withholding taxes, would have to be initially financed by borrowing. Later, Mr. Greenspan's comments and technical factors linked to corporate debt issues pushed government bonds even lower, raising the yield on the

Remarks Send Stocks Plunging
NEW YORK — The Dow Jones industrial average tumbled 47.18 points Wednesday after Alan Greenspan said nothing further needs to be done to bolster the U.S. economy. A sharp drop in bond prices also hurt stocks. Page 10.

Dow Close	3,224.96
Down	47.18

The Dollar in New York	
DM	1.802
Pound	1.798
Yen	125.75
FF	5.455

Mood Shift In Germany Opposition Mounts To U.S. Arms, EC Ties

International Herald Tribune
A majority of Germans is opposed to the continued presence of any U.S. forces or nuclear weapons in the country and to the further integration of Germany into the European Community, according to a survey disclosed in the U.S. Congress on Wednesday.
Coming at a time of alarm among other Western governments about more assertive German diplomacy, the findings suggest that German voters have outpaced the Bonn government in reconsidering international ties designed to embed Germany in the West.
The survey may reflect a transitional mood in Germany, analysts in Berlin and Washington said, but the results seem bound to sharpen concerns among other Western governments about the risk of seeing Germany start to pursue more independent, nationalist policies.
The Rand Corp., a research company

Bonn predicted a sharp decline in Western German growth for 1992, Page 11.

that does extensive consulting for the U.S. government, formulated the survey. Conducted by Infratest Burke-Berlin, it involved 2,000 interviews in October and November.
Perhaps the most surprising conclusion of the poll is the lack of enthusiasm for a stronger European Community among Germans, traditionally self-described as people eager to bury nationalism in a European identity.
Fewer than half of those interviewed wanted a common currency or EC political union. Although those goals were adopted by the EC summit meeting at Maastricht in December, they were supported respectively by only 44 and 46 percent of the Germans polled.
Despite moves by the North Atlantic Treaty Organization to acquire a new role in fostering stability in Eastern Europe and the former Soviet Union, the number of Germans opposed to even a limited U.S. troop presence has risen to close to 60 percent, according to the results of the poll.
The results point to widening rejection among German voters of key Western institutions that played a major role in German reunification and were selected by leaders in Bonn as the bedrock for future cooperation in Europe and across the Atlantic.
The current mood in Germany may be a phase reflecting the impact of the 16 million citizens from Eastern Germany, who will need time to assimilate the value of ties to NATO and the EC, according to Ronald D. Asmus, a German expert with Rand Corp., who analyzed the survey findings in testimony to a congressional committee in Washington.
But unmistakably, he said, the postwar consensus underpinning the policies of successive German governments is "breaking up" as Germany heads toward elections in 1994, in which former East

Political Call to Arms: Recharging the Partisan Fight

By Ann Devroy
Washington Post Service
WASHINGTON — A year after he summoned the nation to battle in the Gulf War, President George Bush tried for a comeback in his State of the Union speech. In the name of the capital-gains tax cut, alternative minimum taxes and modifying the "passive loss rule," the president borrowed the soaring language, the deadlines and the steely threats to Saddam Hussein to construct a case for political war on the Democrats.
Using the most memorable phrase of his presidency — his "This will not stand" threat to Mr. Saddam — he put himself on a war footing and implied that anyone who disagreed was somehow unpatriotic. Democrats, he said, would surely not turn their back on the nation in this time of peril because "you're patriots, and you want the best for your country."
An election-year State of the Union speech is by definition the most partisan of partisan addresses, and this one, Mr. Bush's protestations notwithstanding, was no different. Whenever Mr. Bush enlists the help of Peggy Noonan, author of his highly successful 1988 nomination acceptance speech, and the media consultant Roger Ailes as tutor on body language, as he did for Tuesday night's speech: it is not substance but political style that is at issue.
Most State of the Union addresses are not memorable, and this one, in its substance, was not either. In his speech last year, Mr. Bush said, "We will get this recession behind us and return to growth soon." He said the same thing in this time of peril because "you're patriots, and you want the best for your country."
That gives Mr. Bush, the man without a plan, something to use against the Democrats, even if it has a familiar ring.
"Our long nightmare is over," said one Bush partisan, adding that the speech "might not be great but it gets us past the suicide stage."
Rarely had a speech raised so many advance expectations. Virtually all of Mr. Bush's political aides, watching in horror and gloom, acknowledge now that the strategy of the past 10 weeks of waiting until Tuesday to offer a program to combat the recession was a mistake.
"There's no place to go but up from here," said one aide before the speech, referring to Mr. Bush's poll ratings, which have skidded to the lowest of his presidency and put him in a category with President Jimmy Carter.
Not only has Mr. Bush had no plan to offer the country, his two most widely publicized appearances in recent weeks were his "mea culpa tour" of New Hampshire and his collapse the week before in Japan. Barring calamity, a speech in the House of Representatives before a joint session of Congress is the next best thing to an Oval Office address for appearing presidential.
In his call to political arms, Mr. Bush invoked the ghosts of past presidents repeatedly, a rhetorical device also designed to make presidents look presidential. Echoing John F. Kennedy's call to the nation three decades ago, Mr. Bush said: "Members of Congress, let me tell you what you can do for your country. You must pass the elements of my plan to meet our immediate economic needs."
He used grim solemnity, as though the enemy were at the door.
"At this time, at this hour, I cannot take no

Habash of PLO Suffers Stroke

NICOSIA (AP) — The hard-line Palestinian leader Yasser Arafat's aide, Yusef Habash, was flown from Tunisia to France on Wednesday after suffering a stroke, senior Palestinian officials said.
Speaking by telephone from Tunisia, the officials said Mr. Habash, 67, had collapsed at his home on Monday.
Mr. Habash, leader of the Popular Front for the Liberation of Palestine, had a major stroke in 1979 that left his right arm paralyzed.

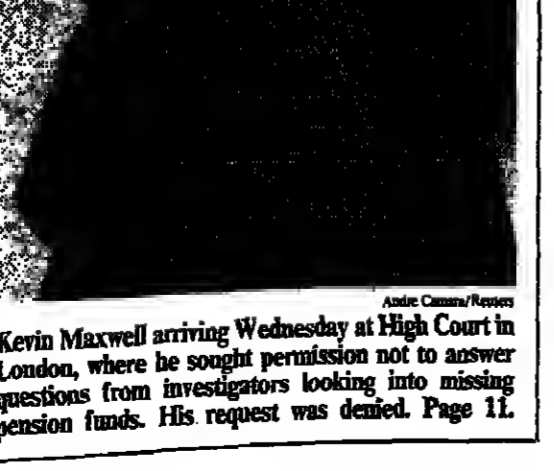
World Dash Mark Set

GHENT, Belgium (Reuters) — Andre Cason of the United States set a world indoor record in the 60-meter dash Wednesday night when he clocked 6.45 seconds. He broke the mark of 6.48 that Leroy Burrell of the United States set Feb. 13 in Madrid.

General News

- Sudan's Islamic leader has set his sights on his neighbors, and beyond. Page 2.
- Yves Saint Laurent returned to feminine charm. Page 5.
- Crossword Page 5.
- Weather Page 2.

Kevin Maxwell arriving Wednesday at High Court in London, where he sought permission not to answer questions from investigators looking into missing pension funds. His request was denied. Page 11.



Moscow Talks on Mideast: Hope Amid the Discord

By Clyde Haberman
New York Times Service
MOSCOW — The two-day Moscow round of Middle East peace talks ended Wednesday much as they had begun, with a pall cast over their future by the question of who will speak for the Palestinians.
Yet despite wobbly moments caused by the Palestinian question, it was clear that this phase of the peace process, focused on issues affecting the entire Middle East, does indeed have a future.
Delegates from two dozen countries, including the broadest band of Arab states ever to sit at the same table with Israel, agreed to resume their discussions in the spring. They set up five small groups, each of which is to focus on a specific problem and to convene in April or May in capitals stretching from Tokyo to Ottawa.
Viewed from that vantage, some of the two dozen nations represented in Moscow said, their gathering was significant, even successful.
But the dispute over Palestinian representation hung over the conference.
It appeared that, at least for now, the arguments centered only on this "multinational" phase and not on the companion "bilateral" talks between Israel and delegations representing the Palestinians, Syria, Jordan and Lebanon. Those negotiations, held thus far in Washington, are supposed to resume in mid-February, although the location has not yet been decided.
Only one date for the new talks has been fixed, but Israeli officials say all will take place between the end of April and mid-May. Talks on water rights in the region "probably" will be held in Turkey while discussions on refugees are set for Canada. Economic cooperation talks are to be held in Brussels, on May 11 and 12. And the peace process will shift to Japan to discuss the environment, and to Washington for arms control.
For a second day, Palestinians did not attend the talks because their choice of delegate was unacceptable to the American and to the Russian sponsors, who had acceded to Israeli demands that Palestinians from East Jerusalem and from outside the occupied West Bank and Gaza Strip be excluded.
But there were strong signs that the United States and Russian were now looking for a way

Just How Big Are the Settlements? Israel Isn't Saying

By Jackson Diehl
Washington Post Service
ELI, Israeli-occupied West Bank — In the last 18 months, this Jewish settlement has been quietly transformed by Israel's government from a tiny hilltop outpost into one of the country's biggest boom towns.
More than 400 new housing units, ranging from pricey white-stucco town houses to spartan trailer homes, have been started at state expense in Eli, and work is continuing at a breakneck pace. In the time it took to count the new homes one recent morning, trucks hauled 10 fresh prefabricated units up the hill.
How big has Eli grown in the last year, and how much more housing is on the way? For the Bush administration and the government of Prime Minister Yitzhak Shamir, that information could soon become crucial: In return for granting Israel all or a portion of the \$10 billion in U.S. loan guarantees it has requested, Washington reportedly is seeking an Israeli commitment to limit construction in settlements to that already begun.
Yet learning what is actually being built here as throughout all the territories captured by Israel in 1967 — the West Bank, Gaza Strip, Golan Heights and East Jerusalem — has proved to be a puzzling and controversial problem. As it has pursued the biggest settlement-building program in the 24-year history of its occupation of the territories, Mr. Shamir's government has appeared to pursue a policy of obscuring the true scale and cost of its campaign.
U.S. officials say Israel has never given Washington complete figures about how many new homes are under construction or how much money is being spent. According to Israeli press reports, the United States has resorted to spy satellite photographs of the occupied territories to count the number of new housing units.
Determining the exact scale of the new construction is important because negotiations between the United States and Israel over loan guarantees could now apparently lead to tacit U.S. acceptance of thousands of housing units in the occupied territories that have been recently started by Israel but not acknowledged publicly or even included in government reports.
"Clearly what we're seeing is an attempt to get as much on the ground as possible, as secretly as possible, before we can stop them," said an expert monitoring the buildup. "Then, even if there's an agreement on a freeze, they can spend the next several years finishing what they've started."
"For external consumption, the government provides and maintains a dense smoke-screen around the settlement process in an effort to divert criticism," said a report released last week by the dovish Peace Now movement. "While dissociating itself in overseas forums from the enormous expansion the settlers are making in the territories, the government signals to its supporters at home, 'Look at what we do, not what we say.'"
The example of Eli appears to support the charge. Official government reports on housing make no mention of the fact that the settlement, which had only 56 homes in December 1990, has grown by at least eightfold

OPINION

At the End of Social Fission A Spew of Lonely Deaths

By Richard Reeves

LOS ANGELES — Traveling around the United States over the years, I came to think that the great American malady was a social disease that had nothing to do with blood pressure, diabetes or such. The disease was loneliness, the flip side of all the things that make American life unique: freedom, individualism, mobility.

The ties that bind are not very tight in the United States — and most of us like it that way most of the time. We raise our children to leave the nest. We expect our old people to take care of them-

by physicians in New York and North Carolina who reviewed the lives of men and women after heart attacks. People alone, according to the New York study, done at Columbia University and St. Luke's-Roosevelt Hospital, are twice as likely to have second heart attacks and to die from them as people living with family or friends.

The other study, carried out at Duke University Medical Center, found that unmarried heart attack patients with no close friends were much more likely to die within five years than were similar people with close attachments to family or friends.

I suppose all that is common sense, but it is one thing to guess something and quite another to realize that it is part of a predictable pattern. "A major independent risk factor" was the term of art in the studies. People alone, it seems, literally die of broken hearts.

This is apparently as much a part of health as cholesterol, as much a part of modern life in America as pollution. Many people alone are dying the saddest of deaths in this society that tends more than others to push people away from one another.

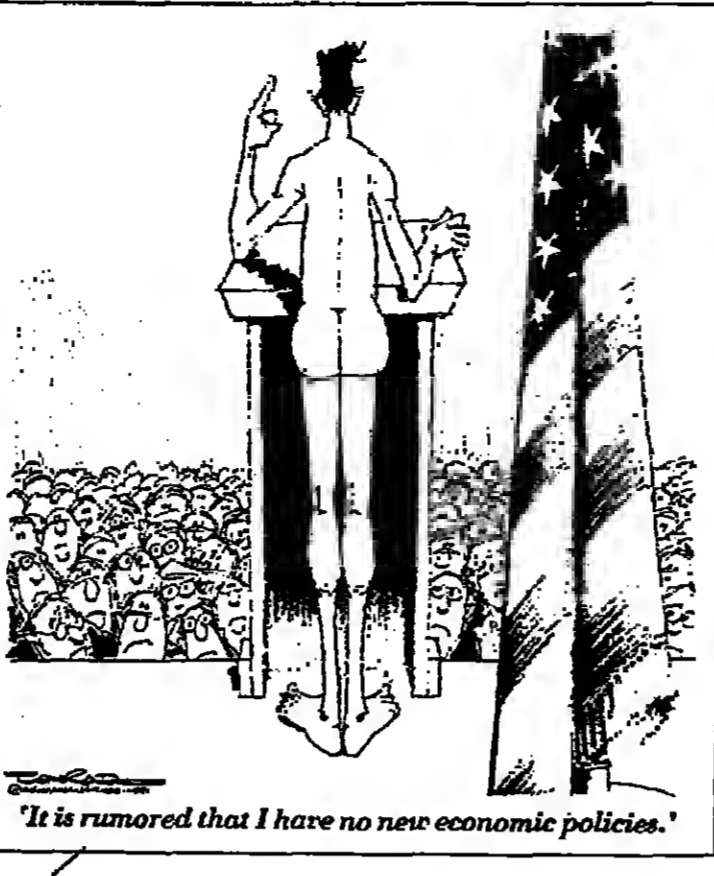
"What's particularly significant is the magnitude of the effect," said one of the New York researchers, Nan Case, a clinical psychologist. "We know that emotions and social integration have an effect, but we never knew it would come close to the physiological factors in heart disease."

But this is much more than a physiological problem, something physicians should be worrying about. This goes to a different heart, the heart of the American experience, of the quality of life at the end of the 20th century. People are living longer, but to what end? What are we doing to ourselves, sentencing each other to live and die alone?

The name of the times dictates that life in America is going to be quite different a few years of a couple of decades from now. Among the big questions on the American table will be the choice and balance between community and individualism. Is each of us out there on our own, buddy, or are we all in this together?

Few people, I imagine, want to die alone. But, according to our physicians, we are headed for something like that — or, rather, a mass of "I's" and "you's" are going to end up all alone.

Universal Press Syndicate.



Islam and Democracy

Regarding "Islam and Democracy Simply Aren't Compatible" (Opinion, Jan. 27) by Amos Perlmutter.

The author makes some sweeping generalizations that are astonishing in their facility and offhandedness; indeed, high-handedness. His argument is simply put: The Islamic movements in the Middle East — to which he grudgingly concedes the title of "protest" movements — have nothing to do with democracy and should therefore be "sifted at birth."

This anti-democratic and inhumane demand is made, believe it or not, in the name of democracy and humanity. For Professor Perlmutter likens them to "the Bolsheviks, fascists and Nazi movements of the past."

Even when "fundamentalists" opt for entering a democratic experiment, as in Algeria, and abide by the rules of the game, the professor is not satisfied. He manages, in a remarkable act of clairvoyance, to discern the evil intentions of

LETTERS TO THE EDITOR

these Islamists beyond their public acclamation of democracy.

Mr. Perlmutter cites the Islamic ideology Sheikh Qutub to the effect that under Islam people are ruled by divine law, which they do not make or amend. But there is a substantial difference between rule by divine laws, which make up the constitution of the Islamic state on the lines of the Western democracies, and totalitarian rule by divine rights exercised through a clergy.

Divine laws are interpreted by human minds and leave the field open for human legislative endeavor. Rulers are not infallible, and are open to criticism and review in the application of these laws. They can be replaced, through political and electoral process, should they fail in the duties entrusted to them by the Muslim Ummah (nation) which put them in office.

MOHAMED YEHIA, Cairo.

I absolutely agree with Amos Perlmutter, but the headline for his essay is

INTERNATIONAL FUNDS

Advertisement listing various international funds with their respective managers and performance metrics.

Not Refugees, Hopeful, Not Welcome

By Samuel Abi

HONG KONG — The boat people's H1 world is filled with half names. Here, for example, is Tran, whom Hong Kong officials want identified that way to protect him when he returns to Vietnam. It will court heavily against him, the officials warn, if he is outspoken about why he fled his homeland.

But Tran, a smallish fellow with ambitions for a mustache, has no criticism to voice. Or perhaps he has learned not to

the words into English for a few visitors. Speaking the same circuitous way, Phan tells a similar story. Last March, she, her husband and 11 other people set sail near Hue and were intercepted off Hong Kong. Somehow — she is vague — her husband went to Japan. "She is longing to return and see her family," the interpreters say. "Her aim is to survive."

She has a baby daughter born in a detention center, that gives either mother or child the right to stay in Hong Kong.

At the Shek Kong Detention Center, another half name: Chief Inspector David S. of the Royal Hong Kong Police, the deputy commandant of the camp. Affable and open, he gives his surname but asks that it not be used since he is from Northern Ireland. "There are people there who might not like it that I'm a policeman," he said. "He would have been a policeman in the Royal Ulster Constabulary if he had not measured 6 millimeters short of the minimum height of 5 feet 8 inches. Then he noticed a recruitment ad for the Hong Kong police. That was nine years ago."

The chief inspector was standing outside the detention center, which was opened in May 1989 on part of the runway of an air force base. Shek Kong is a series of packed barracks and tents housing 9,300 people, down from a high of 11,400 not long ago. When it opened it was surrounded by a low fence, and as many as 500 persons escaped daily.

"They only went out to see the world," he explained, "and they came back at night. Now people try to escape to find work and stay out. They're not refugees here, you see, but illegal immigrants."

The short-hand for that is "H1." Nearly 60,000 H1's are being held in detention centers, a fruit of Hong Kong's humane policy of first asylum; elsewhere in Southeast Asia, boat people are still pushed back out to sea.

None of those in the centers can be demoted until screening to determine that they face a real threat in Vietnam. In roughly 15 years, 80,000 people have fled to Hong Kong. 14,000 have been resettled. Some 20,000 failed the screening but remain in the camps, pending voluntary or mandatory repatriation; the latter began in a small way last fall. About 39,000 more await screening, which means at least a two-year stay in detention centers. "The enormous numbers of children within give a peculiar impression of concrete and barbed wire nurseries," the human rights group Asia Watch noted in December.

Most people seem willing to wait, but there are options: 1,000 in Shek Kong applied for voluntary repatriation in October, 1,400 in November and 500 last month. "There'll be a falloff now," the chief inspector said, "since it takes six to eight weeks to process somebody for voluntary repatriation and those that went last fall wanted to be home for Chinese New Year." That will be Feb. 4-5.

Escape remains an option, too, and 30 people a month continue to make it that way out of the camp. It cannot be easy, since Shek Kong is now surrounded by a 20-foot-high outer fence and an 8-foot-high inner fence, both topped with barbed wire. ("We have no dogs, no sidearms, just hats," the chief inspector said. "If we see somebody trying to escape, we just chase them.")

Another fence — a wall, really — is going up around that section of the camp that houses those who have applied for voluntary repatriation. "The aim is to prevent talking to keep people from dissuading them."

For those who have seen refugee camps before, the detention center does not resemble them as much as it does a prison. The look of bewilderment and the smell of privation are familiar but the fences, the concave wire, the 230-man police force, the checks of incoming and outgoing vehicles are not.

The chief inspector insisted that he and his men were not wardens. "You try not to fall into the warden mentality," he said, "because wardens are in charge of criminals and these people are not usually criminals but economic migrants looking for a better life."

Interviews with boat people were not permitted at Shek Kong but the officer from Ulster filled in for the Vietnamese. "I can tell you what they would be saying," he said. "They'd say, 'I came for freedom, I want to go to America.'"

"They're not going there, of course. They're mostly not going anywhere except back to Vietnam after a long wait here. But they have hope. Everyone in this camp has hope — that's why they're so well behaved. Once favorable repatriation takes hold, the word will spread that there's no hope."

International Herald Tribune.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

Table of International Funds with columns for fund name, manager, and various performance metrics. Includes sections for ABACUS FUNDS, INTERNATIONAL FUNDS, and OTHER FUNDS.

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MARKET DIARY

Wall Street Slides On Rate Concerns

NEW YORK — Wall Street stocks tumbled on Wednesday after Alan Greenspan, the Federal Reserve Board chairman, said nothing needed to be done to get the economy moving.

Investors were uneasy about President George Bush's economic proposals, which Mr. Greenspan said were not necessary. Although Mr. Bush's State of the Union address on Tuesday night did not produce any surprises among its economic proposals, analysts said there was considerable uncertainty about which ideas would be rejected in Congress.

Margaret Financial Corp. paced the Big Board activity, closing at 20 1/4 on its initial day of trading. The Primavera Corp. spin-offs 15-million-share offering was priced at \$20 a share.

American Express followed, slipping 1/2 to 21 1/4 despite reporting late Tuesday that its fourth-quarter earnings were 47 cents a share, up from 28 cents in 1990.

Citicorp was third, falling 1/2 to 15. Sun Microsystems led the 20% gainers, dropping 4 to 29 1/4. The work stations market reported late Tuesday higher fiscal second-quarter earnings but acknowledged in a conference call with analysts that its gross margins were hurt by competitive pressures.

Rhone-Poulenc convertible rights led the Amex actives, inching up 1-16 to 1-3/16. (Reuters AP, UPI)

The Dow Daily closings of the Dow Jones industrial average. Table with columns for Date, High, Low, Last, Chg.

Dow Jones Averages Table with columns for Index, High, Low, Last, Chg.

Standard & Poor's Indexes Table with columns for Index, High, Low, Last, Chg.

NYSE Most Actives Table with columns for Symbol, Price, Chg.

AMEX Most Actives Table with columns for Symbol, Price, Chg.

NYSE Diary Table with columns for Symbol, Price, Chg.

Amex Diary Table with columns for Symbol, Price, Chg.

NASDAQ Diary Table with columns for Symbol, Price, Chg.

EUROPEAN FUTURES Table with columns for Commodity, High, Low, Last, Chg.

Stock Indexes Table with columns for Index, High, Low, Last, Chg.

Industrials Table with columns for Index, High, Low, Last, Chg.

Commodity Indexes Table with columns for Commodity, High, Low, Last, Chg.

Dividends Table with columns for Company, Dividend, Yield.

3-MONTH EURO DOLLARS Table with columns for Rate, High, Low, Last, Chg.

3-MONTH EURO DOLLARS Table with columns for Rate, High, Low, Last, Chg.

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3-MONTH EURO DOLLARS Table with columns for Rate, High, Low, Last, Chg.

U.S. / AT THE CLOSE

Macy Gets \$60 Million in Financing NEW YORK — A bankruptcy court judge approved \$60 million in financing Wednesday that will permit R. H. Macy & Co. suppliers to resume shipments of spring fashions to the department store company.

Boeing Profit Rose 27% in Quarter SEATTLE (AP) — Boeing Co. reported Wednesday a 27 percent increase in fourth-quarter earnings, which was bolstered by strong commercial jet sales and a long-sought profit in its major defense contract, the B-2 stealth bomber.

North America Trade Talks Falter OTTAWA (Reuters) — Negotiations to turn North America into a free-trade zone have run into roadblocks, leading negotiators to say on Wednesday that the deadline for an initial deal would be missed.

Unisys-Motorola Chip Deal Expands NEW YORK (AP) — Unisys Corp., the third-largest U.S. computer maker, and Motorola Inc. said Wednesday they would expand their cooperation agreement for the development of semiconductor chips used in Unisys products.

Compaq and Novell Set PC Alliance HOUSTON (UPI) — Compaq Computer Corp. and Novell Inc. announced an agreement Wednesday to accelerate the growth and development of the personal computer networking market.

For the Record Westinghouse Electric Corp. slashed its quarterly dividend Wednesday to 18 cents a share from 25 cents, and said it expected accounting charges to cut first-quarter earnings by \$300 million.

Occidental Petroleum Corp. said Wednesday that fourth-quarter profit was \$6 million, compared with a \$2 billion loss a year earlier when it began restructuring after the death of Chairman Armand Hammer.

Greenspan Testimony Sparks Dollar Rebound

NEW YORK — The dollar weakened early Wednesday on the view that there was not much news in President George Bush's State of the Union message, but it recovered after the Federal Reserve chairman, Alan Greenspan, suggested there would be no further cut in interest rates.

The dollar closed at 1.6020 Deutsche marks, up from 1.5881 DM at the opening of the session and up from 1.5998 DM at the close on Tuesday. It also ended at 125.75 yen, up from 125.30 at the opening but off slightly from 125.79 on Tuesday.

Leon Brand of Bear, Stearns & Co. noted that the dollar fell in Asia and Europe earlier on disappointment following the Bush speech. The address contained no surprises or big stimulus measures and left some with the feeling that

STEEL: Bethlehem Sets Job Cuts

(Continued from first finance page) Its previously announced sale of its coal operations. The remaining job cuts will take place throughout the company.

Mr. Williams said the poor economy made it unlikely the company would have a profit for the first quarter of 1992.

He predicted that 1992 domestic industry shipments would be about 80 million tons, only slightly ahead of the 79 million tons in 1991.

WORLD STOCK MARKETS

Table of World Stock Markets with columns for Market, Index, High, Low, Last, Chg.

U.S. FUTURES

Table of U.S. Futures with columns for Commodity, High, Low, Last, Chg.

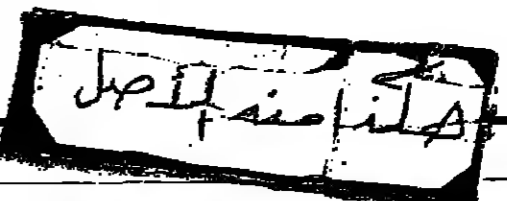
U.S. FUTURES

Table of U.S. Futures with columns for Commodity, High, Low, Last, Chg.

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Large vertical advertisement on the right edge of the page, containing various text and graphics.



Bonn Scales Back Forecasts

By Ferdinand Protzman
New York Times Service
BONN — The German government scaled back its economic forecasts for 1992 on Wednesday, predicting a sharp decline in growth in Western Germany and surging unemployment in the formerly Communist East.

The government's annual economic report predicted Western Germany's gross national product would grow by about 1.5 percent in 1992, well down from 3.2 percent growth last year. The government previously forecast 2 percent GNP growth for this year.

Even the revised prediction may prove too optimistic. The German economy has registered little or no

growth since the first quarter of 1991. The report also assumes the American and British economies will pull out of recession during the year, and that more than five years of negotiations under the General Agreement on Tariffs and Trade will be brought to a successful conclusion.

Economics Minister Jürgen Möllemann acknowledged that the latest projections were based on a number of assumptions, but denied the government was trying to put a good face on the situation. "I think we weren't overly positive, but realistic," he said.

Tepid growth in Germany, which has Europe's most powerful economy, will have an international

effect. In the short term, it will dampen the growth prospects of Germany's European trading partners. That could increase pressure from the United States and the European industrial nations on Chancellor Helmut Kohl's government to take more vigorous action to stimulate growth.

Lower German interest rates would be one such step. But the Bundesbank, Germany's politically independent central bank, is not expected to lower interest rates any time soon.

The report projects the German inflation rate will average 3.5 percent in 1992, virtually unchanged from last year.

[The year-on-year inflation rate dropped to 4.0 percent in January from 4.2 percent last month. Reuters reported, citing official figures. But higher public sector charges pushed up consumer prices by 0.5 percent on the month.]

Prolonged weakness could have political, as well as economic implications, since it would undermine Germany's ability to play the lead role in providing economic aid for Eastern Europe.

Smith Posts Higher Profit But Cautions on Economy

LONDON — W.H. Smith Group PLC, Britain's biggest seller of books and periodicals, reported a 43.6 percent rise in first-half pretax profit on Wednesday but said it saw no sign of an imminent pickup in the economy.

Pretax profit for the financial first half ended Nov. 30, rose to £50.1 million (\$89.9 million) from £34.9 million a year earlier. Sales rose 7.3 percent to £1 billion.

Sir Simon Homby, the company's chairman, said trading over the Christmas period had been slightly below expectations, although sales volume was higher than in the previous year. And he cautioned, "Consumer confidence remains at a low level and we see no prospect of a significant recovery in the economy over the next few months."

Profit was boosted by a big drop in borrowing and interest charges as a result of the cash raised with a rights issue last year, as well as the disposal of television and travel interests, Sir Simon said.

The profit was at the top end of share analysts' forecasts, and W.H. Smith shares rose 4 pence to 463, then fell back to close at 460.

The group's retailing chain, its biggest division, increased sales by 10.7 percent to £293.8 million but operating profit fell 4.6 percent to £37.5 million, hurt by poor results at its Our Price Music shops. Sales from its home-improvement division dropped 9.3 percent to £57.9 million, and operating profit fell to £100,000 from £3.1 million.

BUSH: Plan's Effect Is Doubtful

(Continued from first finance page)

Penner said, "If you're going to try for stimulus, that's probably an effective way to do it."

The important point to make is it appears to be a fairly restrained package," he continued. "The hope will be you can keep it restrained as it goes through Congress. My worry is that there will be a bidding war that will lead to a substantial long-term budget deficit increase and a stimulus we don't need."

In his list of proposals to strengthen the economy over the long run, the president made several proposals that were already stalled or rejected by Congress: reducing the capital gains rate, allowing nationwide banking and giving

COMPUTE: New Design Sparks a Heated Debate

(Continued from first finance page)

problems into small pieces for quick solution.

Most computer designers believe that massively parallel systems will soon displace conventional supercomputers, such as those originally designed in the early 1970s by Seymour Cray, which gain their speed with either a single or small group of specially engineered processors.

One reason the massively parallel market is generating such energy is that although the machines are now used principally for scientific and technical problem solving, they are being converted to attack conventional computing problems in the more lucrative business market.

Nearly all of the current generation of massively parallel machines are designed around commercial microprocessors, the same chips found in today's work stations and personal computers.

In contrast, Kendall Square has designed its own processors, taking advantage of new chip-design tools to customize the system.

There is a second crucial difference between Kendall Square's approach and other massively parallel computers, Mr. Glider contends.

He says that systems like the Connection Machine from Thinking Machines are little more than expensive collections of work stations that will be surpassed by a new generation of supercomputers having shared memory model.

SAE Studying Fongerolle Bid

PARIS — Societé Auxiliaire d'Entreprises, the building group, said Wednesday that the takeover bid by Fongerolle, the civil engineering group, was being studied.

Fongerolle, which has a turnover of 820 million francs (\$820 million) trended offer Tuesday. If successful, the move would create a group with sales of about 40 billion francs, Fongerolle, meanwhile, said its consolidated net profit last year was 19 percent higher at 400 million francs.

An SAE official said of the bid: "The ends of this initiative are in line with our objectives."

Frankfurt DAX	London FTSE 100 Index	Paris CAC 40
1760	2700	1950
1670	2600	1850
1630	2500	1800
1550	2400	1700
1500	2300	1650
1981	1991	1991
Exchange	Index	Wednesday
Amsterdam	CBS Trend	121.10
Brussels	Stock Index	5,865.10
Frankfurt	OAX	1,672.40
Frankfurt	FAZ	680.93
Helsinki	HEX	885.10
London	Financial Times 30	1,961.00
London	FTSE 100	2,546.50
Madrid	General Index	253.68
Milan	MIB	1,071.00
Paris	CAC 40	1,879.64
Stockholm	Affarsvarlden	975.19
Vienna	Stock Index	448.02
Zurich	SBS	625.50

EC Weighs Database Protection

By Charles Goldsmith
International Herald Tribune

BRUSSELS — Information contained in electronic databases in the European Community would receive legal protection from unauthorized copying under a plan proposed on Wednesday by the EC Commission.

Databases store various information that users retrieve through computers, often through telephone hookups from their homes.

They are fast becoming the "cultural hypermarkets of the future" from which subscribers obtain musical and artistic works in addition to more mundane material, such as airline schedules, the commission said.

Europe holds one-third of the world's 8 billion European Currency Unit (\$10.2 billion) database market, which is dominated by the United States.

The EC protection plan, modeled after rules in Scandinavian countries, would provide electronic database companies a 10-year protection against piracy. The proposal must be approved by the Community's member states in order to take effect.

"Problems now arise when someone who is not a bona fide subscriber obtains access to a database, or when someone who has access makes unauthorized use of the information, such as reselling it," an EC Commission official said.

Subscribers usually obtain access to a database through a secret password.

The new protection is designed to plug a loophole in existing European copyright law, which only protects database storage of full-text works, such as encyclopedias. The bits and pieces of facts and figures contained in databases are not now protected, because the arrangement of such information is not considered original enough to qualify for copyright protection.

"Databases are a relatively new phenomenon," the commission official said. "Copyright laws were generally drafted before the advent of electronic databases."

The commission said its plan might serve as a model for changes in international copyright agreements now being prepared by the World Intellectual Property Organization.

Europe's sales in the database market have increased from 1.7 billion Ecu in 1988, to 2.9 billion Ecu in 1991, and are expected to reach 3.5 billion Ecu this year.

The European Community's latest industrial survey said the 12-nation grouping had 1,048 databases intended for professional use, compared with 2,214 in the United States.

Britain produces 34 percent of the Community's databases, and accounts for 63 percent of its database sales.

Court Tells Kevin Maxwell to Respond

Compiled by Our Staff From Dispatches

LONDON — An appeals court ruled Wednesday that Kevin Maxwell must tell investigators what he knows about the millions missing from pension funds controlled by his late father, the publisher Robert Maxwell.

The three-judge Court of Appeal panel dismissed an appeal by Kevin Maxwell, who claimed he had the right to remain silent because of the risk that he might incriminate himself.

The decision upheld a High Court ruling in December that said Kevin Maxwell did not have the right to remain silent when questioned by liquidators for Bishopsgate Investment Management Ltd., a private Maxwell company that managed part of the missing money.

The earlier ruling was made under the Insolvency Act, which together with other recent corporate legislation and the creation of the Serious Fraud Office have given investigators rights that take precedence over the common-law right to silence.

The appeals court also upheld the High Court's decision that Kevin Maxwell did have the right to remain silent when questioned by lawyers for Mirror Group Newspapers PLC.

The appeals judges said they did not think either case should be appealed further and refused leave to appeal to the House of Lords, England's highest court.

More than £400 million (\$717 million) is missing from pension funds managed in part by Bishopsgate.

Very briefly:

- MAN Nutzfahrzeuge, a unit of MAN AG, said it would acquire marketing and service operations from Lounho PLC for £20 million (\$35.8 million). MAN Nutzfahrzeuge has a market share of about 4.4 percent in Britain.
- Finland had a foreign trade surplus of 5.15 billion markka (\$1.18 billion) in 1991, compared with a deficit of 1.70 billion markka in 1990.
- Norway's Savings Banks Association estimated operating losses for 1991 at 1.3 billion kroner (\$2.5 million), after losses of 869 million kroner in 1990. The group linked losses to losses on loans and guarantees.
- Volkswagen AG said it would sell 500,000 shares of Audi AG VW cars to rebound in 1992 after falling 19 percent to 109,000 cars in 1991.
- Siemens AG has won a 58 million Deutsche mark (\$26 million) contract to help modernize Poland's telephone network.
- Portugal announced the first phase in the privatization of its shares are offered at a price of 1,500 escudos (\$1.50) each.

NYSE

Wednesday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

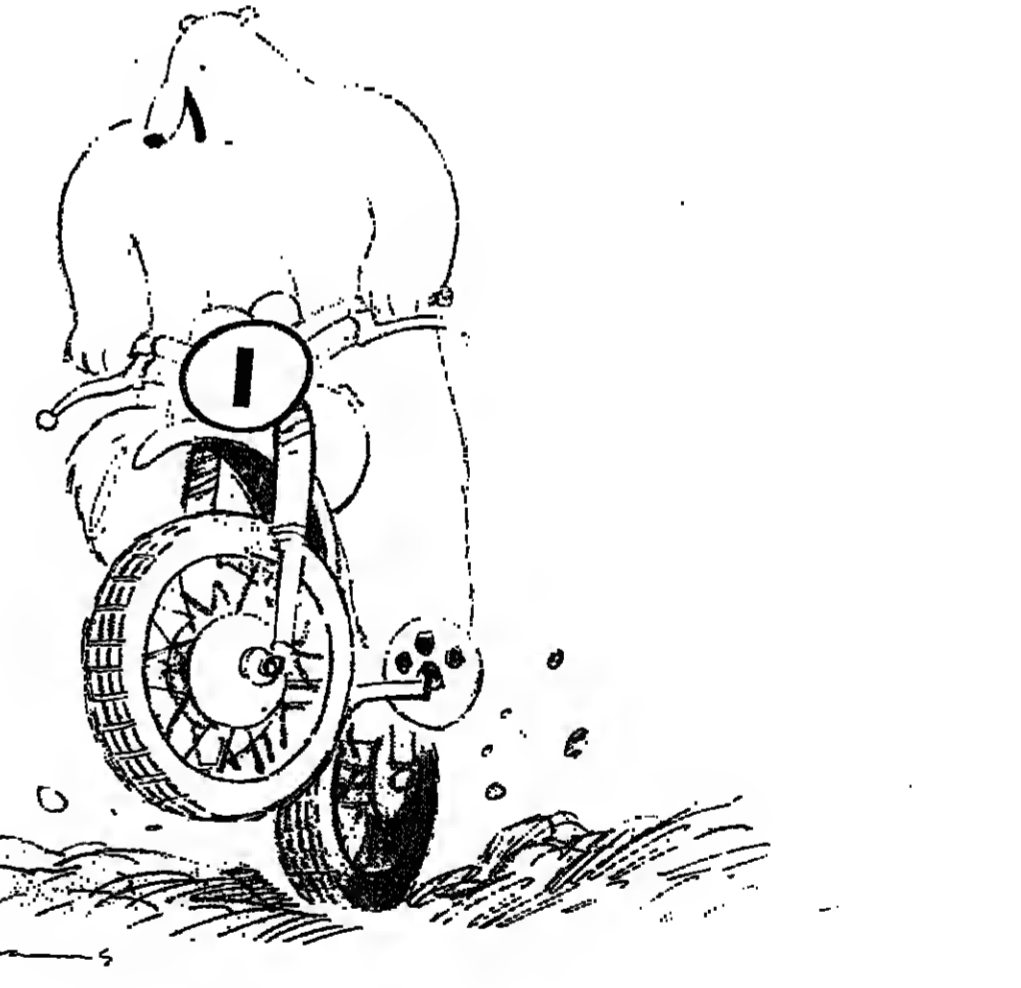
High	Low	Stock	Div.	Yield	% Chg.
34 1/2	34 1/2	AmTr-100	1.10	2.80	+0.50
34 1/2	34 1/2	AmTr-200	1.10	2.80	+0.50
34 1/2	34 1/2	AmTr-300	1.10	2.80	+0.50
34 1/2	34 1/2	AmTr-400	1.10	2.80	+0.50
34 1/2	34 1/2	AmTr-500	1.10	2.80	+0.50
34 1/2	34 1/2	AmTr-600	1.10	2.80	+0.50
34 1/2	34 1/2	AmTr-700	1.10	2.80	+0.50
34 1/2	34 1/2	AmTr-800	1.10	2.80	+0.50
34 1/2	34 1/2	AmTr-900	1.10	2.80	+0.50
34 1/2	34 1/2	AmTr-1000	1.10	2.80	+0.50

NYSE High-Lows

NEW HIGHS '92	NEW LOWS '92
Allegra	Allegra
AmTr-100	AmTr-100
AmTr-200	AmTr-200
AmTr-300	AmTr-300
AmTr-400	AmTr-400
AmTr-500	AmTr-500
AmTr-600	AmTr-600
AmTr-700	AmTr-700
AmTr-800	AmTr-800
AmTr-900	AmTr-900
AmTr-1000	AmTr-1000

NYSE High-Lows

NEW HIGHS '92	NEW LOWS '92
Allegra	Allegra
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AmTr-400	AmTr-400
AmTr-500	AmTr-500
AmTr-600	AmTr-600
AmTr-700	AmTr-700
AmTr-800	AmTr-800
AmTr-900	AmTr-900
AmTr-1000	AmTr-1000



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Hong Kong, Tokyo, Geneva, Frankfurt

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NASDAQ

Wednesday's Prices
NASDAQ prices as of 4 p.m. New York time. The list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar volume. It is updated twice a year.

12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			

12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			

12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			

12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			

12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			

12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			

12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			

AMEX

Wednesday's Closing
Tables include the nationwide closing up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

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12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
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40.00	38.00	AAVE				40.00	38.00	AAVE			

12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			

12 Month High	Low	Stock	Div.	Yield	PE	12 Month High	Low	Stock	Div.	Yield	PE
40.00	38.00	AAVE				40.00	38.00	AAVE			
40.00	38.00	AAVE				40.00	38.00	AAVE			

Lipp Over

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BOJ S Econ Edging

TOKYO — The Bank of Japan...
The BOJ...
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The Bank of Japan...
The BOJ...

Central Bank

SEOUL — The Bank of Korea...
The Bank of Korea...
The Bank of Korea...
The Bank of Korea...
The Bank of Korea...

Assets

Cash and...
Interest...
Precious...
Investment...
Trading...
Federal...
Loans, net...
Income...
Allowance...
Losses...
Loans...
Customer...
Premises...
Acquired...
Investment...
Other...
Total...
Summary...
In thousand...
Net income...
Cash...
Per...
Net...
Primary...
Fully...
Cash...
Average...
Primary...
Fully...
Member...
Buenos Aires...
London...

Lippo Fears Snag Over BCCI Branch

HONG KONG — Problems unrecorded liabilities are over-riding Lippo Group's pro- takerover of the beleaguered Credit & Commerce Hong Kong Ltd., the managing director Lippo Ltd., John Lee, said Tuesday.

BOJ Sees Economy Edging Up

TOKYO — The Bank of Japan predicted on Wednesday that Japanese economic growth would remain sluggish in coming months, but it ruled out a sharp contraction.

Philippine Air Sale Cleared to Proceed

MANILA — The long-awaited privatization of Philippine Airlines is set to proceed on Thursday, despite last-minute opposition from within the government.

country's economic program. Failure to push through with it could slow down about \$5 billion in foreign credits and debt relief.

Manila Gains in Trade

MANILA — The Philippines posted a trade deficit of \$3.1 billion in the first 11 months of 1991, about 17 percent lower than in the same period a year earlier, the Central Bank said Wednesday.

ANZ Issue Hits Banks in Australia

SYDNEY — Australian bank shares weakened on Wednesday as a 779 million-dollar (\$583 million) rights issue by Australia & New Zealand Banking Group Ltd. led to speculation that other banks would issue shares to raise funds.

Australian Inflation Nears New Low

He said that Australia's underlying inflation rate, which excludes volatile and seasonal factors, fell to 3.4 percent in 1991, the lowest since the series began in 1971.

Investor's Asia table with columns for Hong Kong Hang Seng, Singapore Straits Times, Tokyo Nikkei 225, and various regional indices with their respective values and percentage changes.

Very briefly:

- Sanyo and General Electric Co. of the United States have agreed to cooperate in technology, manufacturing and sales, including a deal under which GE will produce a line of Sanyo-designed rotary compressors, a Sanyo spokesman said.

COMPANY RESULTS

Table of company results for various firms including Anglo American, BHP, and others, with columns for 1991 and 1990 revenue, net income, and per share figures.

Central Bank Investigates Alleged Swindle in South Korea

SEOUL — The Bank of Korea said Wednesday that it was investigating a South Korean company, now bankrupt, for allegedly swindling three foreign banks in Hong Kong out of almost \$30 million.

this fraud won't affect the international credibility of South Korea letters of credit.

for the foreign banks as payment for the false exports to Shin Han International in Seoul.

REPUBLIC NEW YORK CORPORATION Consolidated Statements of Condition. Table showing assets, liabilities, and stockholders' equity for 1991 and 1990.

SAFRA REPUBLIC HOLDINGS SA LUXEMBOURG Consolidated Statements of Condition. Table showing assets, liabilities, and shareholders' equity for 1991 and 1990.

REPUBLIC NEW YORK CORPORATION OWNS 48.6% OF SAFRA REPUBLIC HOLDINGS SA, WHICH IS ACCOUNTED FOR BY THE EQUITY METHOD. ON A FULLY CONSOLIDATED BASIS, TOTAL ASSETS EXCEED \$39 BILLION AND TOTAL CAPITAL, INCLUDING MINORITY INTEREST AND SUBORDINATED DEBT, EXCEEDS US\$9.9 BILLION.

SPORTS

Italian Boat Sails Off Into the Blue

By Angus Phillips
Washington Post Service
SAN DIEGO — Paul Cayard, skipper of the Italian yacht Il Moro di Venezia...

Nippon had closed the gap that Cayard realized the mistake and changed his heading...

Such mistakes as Cayard's are not uncommon in amateur club sailboat racing...

But the jury decided that although Nippon had broken the rule, the violation had no significant effect on the match.



Alan Henderson of No. 4 Indiana almost lost his head as well as the ball to Matt Waddell and his teammates...

Tendon Rupture Shelves All-Star Wilkins for Year

NEW YORK — What started as a great day for Dominique Wilkins instead was the end of his season for the Atlanta Hawks.

Jordan Shorts NBA, Giving Nike Rights

PORTLAND, Oregon — The basketball superstar Michael Jordan has told the National Basketball Association that it may no longer sell apparel bearing his image...

Providence Beats No. 12 Syracuse, 87-73

The Associated Press
Jim Boehm's 500th game as the Syracuse basketball coach was one he would not mind forgetting.

scored 13 of his 17 points in the second half in Dallas as the Cowboys remained unbeaten.

and Robert Horry added 27 as Alabama blew a 13-point lead in the final 4:32 of regulation before winning a Southeastern Conference game in Columbia, South Carolina.

The Oregonian newspaper reported Jordan's decision, confirmed by the league, in Wednesday's editions.

More Players Admit They Spied for Stasi

DRESDEN — Three more top soccer players who belonged to Dynamo Dresden in what was then East Germany said in reports published Wednesday that they had spied on teammates and other for the Communist state's feared Stasi security police.

BOOKS

THE TANGO PLAYER

By Christoph Hein. Translated by Philip Boehm. 220 pages. \$20. Farrar, Straus & Giroux Inc., 19 Union Square West, New York, N.Y. 10003.

THE TRAINING GROUND

By Siegfried Lenz. Translated by Geoffrey Skelton. 425 pages. \$24.95. Henry Holt & Co. Inc., 115 West 18th Street, New York, N.Y. 10011.

Reviewed by Herbert Mitgang

WHILE economic reparations were paid to some victims of the Third Reich, two modern German novels make what might be called literary reparations for the books that were once officially banned and burned.

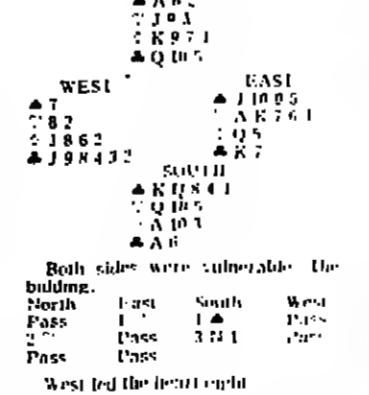
These authors follow in the tradition of the German Expressionists, using the weapons of satire and symbolism to show that the one thing authoritarians cannot tolerate is ridicule.

glory in uniform and against the rise of militarism in the future. The novel's narrator, Bruno, is a mentally handicapped young man who was adopted by an East German family that has moved to the West.

BRIDGE

By Alan Truscott

IN the diagrammed deal, the winning team avoided the obvious four-spade contract and South played skillfully to overcome the bad break in spades and bring home three no-trump.



PEANUTS



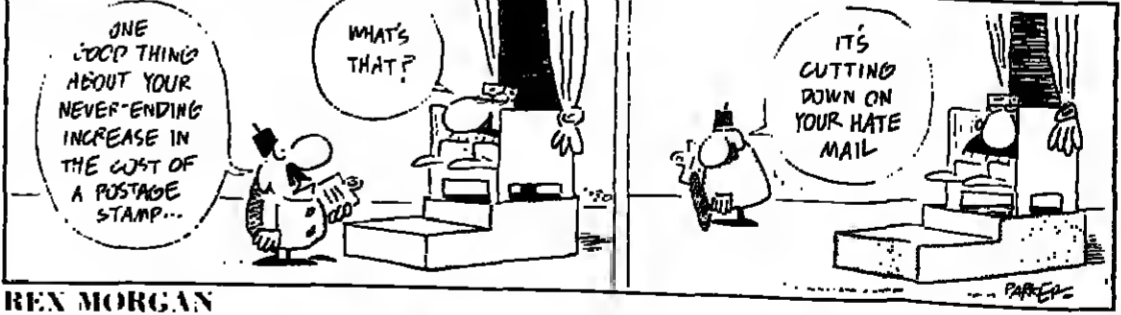
BEEBLE BAILEY



CALVIN AND HOBBES



WIZARD OF ID



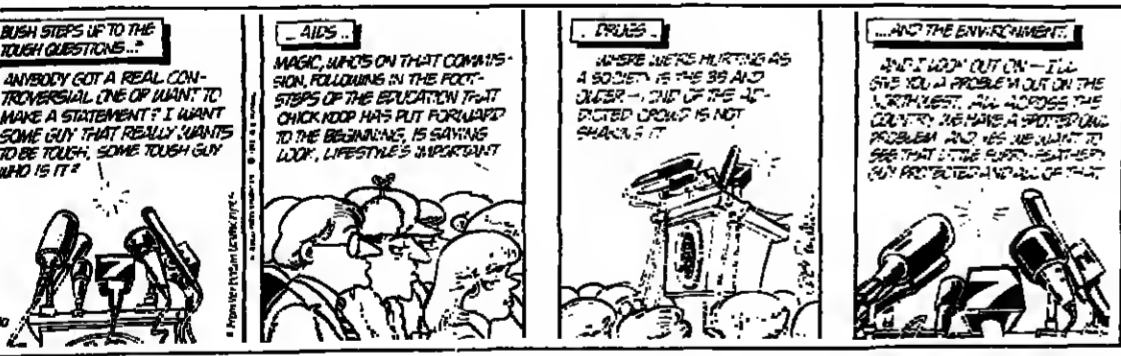
REX MORGAN



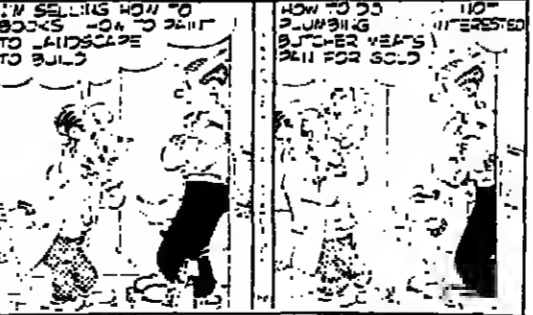
GARFIELD



DOONESBURY



BLONDIE



DENNIS THE MENACE



JUMBLE

A word game section with a grid and clues for words like TULIP, PIRAD, LEEXUD, and MUPCIE.

IF ONE OF US GOT OFF, I'D HAVE MORE ROOM!

A vertical column of various advertisements including 'ANNOUNCEMENT', 'CONSULTANTS', 'FITNESS', 'MOVING', 'BUSINESS OPPORTUNITIES', 'TAX FREE INCORPORATIONS', 'MONEY INVESTMENT', 'OFFSHORE', and 'BUSINESS SERVICE'.

SPORTS

Criticized Sex Test Continued at Games

ALBERTVILLE, France — The doctor at the center of a storm of criticism over a new Olympic sex test for women athletes said Wednesday that the screening would continue despite criticism that it was medically unethical.

Montreal attorney and influential member of the IOC, "I foresee the possibility that we would run parallel tests, urinalysis and blood testing, in Barcelona, said Pineda, a former IOC vice president. "If we don't have enough time to provide notice to athletes, we might ask athletes who are picked for drug testing to volunteer to submit to a blood test as well."



Christophe Pte of the French team was happy with the men's downhill course after a practice run.

Biggest 1-Year Contract: \$4.5 Million for Fielder

NEW YORK — Cecil Fielder has agreed to the largest single-season contract in major league baseball history, and Mark McGwire has taken a rare pay cut for a player in salary arbitration.

how they were going to be able to work out a long-term contract, Fielder said. "And it's basically a situation where the Detroit Tigers in the past have never really given out, per se, a lot of money to top players, so you know — Kirk Gibson, Lance Parrish and Jack Morris — all those people have left."

Baseball, Mom and Apple Pie — But No Japanese

By Dave Anderson New York Times Service NEW YORK — For those who think of major league baseball's 26 owners as the only members of a snobbish country club but could never prove it, proof is now available.

When a Seattle group, including the Japanese son-in-law of the owner of the Nintendo video-game empire, announced its intention to buy the Seattle Mariners in order to prevent the team from being taken to St. Petersburg, Florida, the baseball hierarchy blanched.

Jeff Smuljan, the Mariners' owner, has imposed a March 27 deadline to produce a local buyer. If none is approved, Smuljan apparently plans to hijack the team to St. Petersburg.

Throughout his reign, Vincent has denounced the moving of teams. He and the owners have also been concerned about small-market teams coping with the spiraling salary structure.

which is 15 years longer than the present owner has — and has raised his family there. "I don't want to go to Japan," Baseball's chairman in the Seattle situation is what occurs on some country-club admissions committees. It is the opposite of what Vincent keeps calling for: more minority involvement in baseball's front office and dugout. Call it racist. Call it snobbish. Whatever you call it, this thinking is as narrow as a bat handle.

Blood Tests Considered

Earlier, Christine Brennan of The Washington Post reported: The International Olympic Committee is considering experimenting with blood tests that would be used to detect performance-enhancing drugs in athletes at the Summer Games in Barcelona, according to Richard Ponnad, a

Vantage Point

Commissioner Fay Vincent announced that major league baseball has a "strong policy" against investors from outside the United States and Canada, and warned that approval of the Seattle group was unlikely. Baseball's ownership committee had a hurried conference call.

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SCOREBOARD

Table with columns for NBA Standings (Eastern Conference, Western Conference) and NHL Standings (Wales Conference, Campbell Conference).

SIDELINES

Auriol Rallies in Monte Carlo Rally MONTE CARLO (AP) — Didier Auriol of France brought his Lancia from behind Wednesday to win the 60th Monte Carlo Rally and gain a bit of revenge on Carlos Sainz of Spain, who won last year when Auriol had to drop out of the race.

Cantona Loan Agreement Reached

NIMES, France (AP) — An agreement on French international Eric Cantona's loan to the English first division team Sheffield Wednesday has been settled, according to the manager of his soccer club in Nimes.

For the Record

Brett Hall of the St. Louis Blues joined Wayne Gretzky as the only players in NHL history to score 50 goals in 50 games more than once in a career in Tuesday night's game against the Los Angeles Kings. (AP)

Quotable

Coch Marv Levy on the Buffalo Bills' running back, Thurman Thomas, losing his helmet at the start of the Super Bowl: "I recall a lot of players losing their heads, but never their helmets."

INTERNATIONAL CLASSIFIED: A large section containing various real estate listings, business services, and classified advertisements. Includes sections for 'REAL ESTATE TO RENT/SHARE', 'BUSINESS SERVICES', 'SERVICED OFFICES', and 'CLASSIFIEDS'.

Page 3 e? tions e like that ne conver- plained- don't like strating and act. "I should e did not t around- ing for a y of ques- at stills? on's been- replied. ordinates? ("Con- has said, -nothest- they've- consider- person? could you- skills? sly the? is out of oe Build- has done mt work Samuel's title of nt at the s chief of - until late. heir con- d. aspira- ion office replied. ON, nan, Fred del airport safe. With new equip- ng, we feel to a contr- le number of people of the re- is room that some crash have been oblems. d. d. The right choice.

ART BUCHWALD

Covering Slime News

WASHINGTON — You have probably seen the Daily Slime by the cash registers in supermarkets...



Buchwald

Some of you may wonder who puts this stuff out. The editor of the Daily Slime is a friend of mine named Charley Smut...

Consortium to Issue 'Satanic' Paperback

NEW YORK — Salman Rushdie's "Satanic Verses" is finally scheduled to be released in paperback...

in a Burberry trench coat. This charge could not be confirmed and Senator Diphong refused to answer our calls...

"I know that this is a crazy question, but have you ever printed anything that turned out to be true?"

"I think there was one story we reported about a schoolteacher who ran off with a 13-year-old student and then flunked him in English."

"What was there to verify? It was her word against the Pentagon's. As soon as the paper hit the stands, we received phone calls from all over the country..."

"Nah, they found out it was true and so they wouldn't touch it." "Are you predicting that the future of the Daily Slime will rise as the circulation of the legitimate papers falls?"

The Music Mart, Starring Ken Russell

By Mike Zwerin International Herald Tribune

CANNES — The 26th annual MIDEF international music mart was bigger, better organized, and more varied and frenetic than ever...

My own trouble with rock clips is that I try to make sense out of the lyrics.

Roy said it was "a direct response to the increasingly important relationship between the music-record and video-film/TV industries."

There were prizes for music in 12 categories of film, television and video (individual clips excepted). The jury, which included, among others, the musician-composer Manu Dibango...

"Some have controversy thrust upon them," he replied. "I am such a person. Actually I'm a very mild-mannered chap. As you can see, it might have something to do with the fact that I choose interesting subjects as opposed to dull subjects."

Russell's eccentric narrative techniques and maverick blend of fact and fantasy revolutionized film biographies. He has made movies about something like 13 composers...

of marvelous silent films like "Ben Hur." They had symphony orchestras accompanying them. I'd seen "Ben Hur" many times silent. But with music it was totally different. More powerful. The right music makes the images 20 times more potent.

"When Russell said he always sees images listening to music, I asked him if it is true, as some claim, that rock video clips stifle the imagination."

"Most rock music could do with a bit of imagination," he said. "It's so shallow, it needs all the help it can get. My own trouble with rock clips is that I try to make sense out of the lyrics. That's the last thing anyone wants. It's a very uncool thing to do, so I don't make many of them."

"What about John Cage's concept of sound as music?" "This sort of thing can be overdone. In 'Close Encounters,' every car door closing, every blink of an eyelid was amplified a thousand times and I found it totally alienating. It's O.K. if you orchestrate sounds so that they add to the emotional impact but using them as gratuitous 'realistic' background detracts. I'd rather see a silent film."

"In cartoons, every time Goofy moves, a xylophone goes 'ttrrrrr.' It's called 'Mickey Mouse' music. In the '40s, when a door opened Franz Waxman or Max Steiner would have a harp shimmering, someone brushing their teeth, it was a thrill on the flute. 'Mickey Mouse' music has become less and less cool and it's reached the point where if the music actually fits the image it's considered bad news."

"Early the next morning, I wandered into a screening of 'China Rocks.' The BBC production about a Chinese rock musician that later was awarded the Grand Prix by the jury. Extremely moved by all the qualities Russell had talked about and more, I tried to contact the director for an interview but we played telephone tag for two days. In other words, I found the product but lost, as it were, the deal. That's MIDEF for you."



"The right music makes images 20 times more potent."

PEOPLE

New Kids on the Block Deny They Faked Music

The pop group New Kids on the Block sang only about 20 percent of the music on its most recent album, the group denied the charges...

Ridley Scott was a surprise nomination for the Directors Guild of America's [1991] outstanding achievement award for 'Thelma and Louise.' The other nominees are Barbara Streisand for 'The Prince of Tides,' Barry Levinson for 'Bugsy,' Jonathan Demme for 'The Silence of the Lambs,' and Oliver Stone for 'JFK.'

Liza Minnelli's 12-year marriage to Mark Gero was dissolved by a New York judge, more than a year after she filed for divorce. Minnelli, the daughter of Judy Garland and the film director Vincente Minnelli, had charged Gero, an artist and theatrical producer, with abandonment. Gero, Minnelli's third husband, had consented to the divorce and a property settlement.

"I'm not sitting here like some little woman standing by my man like Tammy Wynette," said Hillary Clinton, trying to explain on television her support for her husband, Governor Bill Clinton of Arkansas. Tammy Wynette was not amused. From Nashville, she is demanding an apology on behalf of all the women who, as she sings, are willing to forgive and accept because "after all he's just a man. He will not stand by and allow you or any other person to embarrass, humiliate and degrade me on national television and print without hearing from me."

INTERNATIONAL RECRUITMENT

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